



MEDIA RELEASE

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**NRW HOLDINGS LTD DELIVERS STRONG RESULTS FOR FY09,
EXPECTING CONTINUED GROWTH IN 2010**

HIGHLIGHTS

- 8% increase in revenue to \$509.6 million.
- 13% increase in net profit to \$37.1 million.
- 10% increase in earnings per share.
- 58% decrease in net debt to \$40.2 million.
- Revenue guidance for FY10 increase by 20% from FY09.

NRW Holdings Ltd (ASX: NWH), the Perth based civil and mining services company; today announced a net profit after tax of \$37.1 million for the financial year. The result was achieved on record revenue of \$509.6 million representing an 8% increase on the previous corresponding period.

Management has conserved cash and reduced net debt by 58% from \$94.8 million in 2008 to current levels at 30 June 2009 of \$40.2 million. Subject to major asset purchases, it is expected that debt levels will continue to decrease. The Company is also focussed upon maximizing operating cash flow through careful working capital management.

Despite a turbulent year for the mining and resources industry and the global economy generally NRW Holdings Ltd performed exceptionally well. The global financial crisis and the resulting pressure on commodities prices have created a more competitive tendering environment. Although difficult trading conditions exist, NRW remains optimistic for 2010 expecting an increase of revenue of 20% whilst being focussed on maintaining margins.

NRW is pleased to have attracted a diversified client portfolio in the preceding 12 months. This has culminated in a significant increase in work in hand and secured revenue for 2010 of \$403 million.

With government sponsored infrastructure programs beginning to find traction, it is anticipated that demand for NRW's services will continue to be robust. NRW will capitalise on its push into Queensland, in coal mining and civil construction. Further, NRW continues to seek out significant additional opportunities throughout the African continent to compliment the Guinea operations as well as other global opportunities.

Jeff McGlinn, Managing Director said "NRW's current and future success' is directly linked to that of our people and we remain focussed on the attraction, development and retention of quality employees. We are committed to further growing our business both domestically and internationally and it is through our people that we will succeed".

Mr. McGlinn advised the latest results for the year continues a trend of the Company and reflects the Company's ability to successfully execute its growth strategy. He added, "Notwithstanding the difficult conditions experienced in 2008/2009, we are confident of growing our Company to the benefit of all our shareholders whilst providing the highest quality service to our clients."

ENDS

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About NRW Holdings Ltd

NRW Holdings Ltd is one of Australia's leading suppliers of services to the resources sector. A diversified business, NRW's range of services includes civil and mining contracting, machinery sales and rental, heavy equipment tyre sales, repairs and fabrication.

The Company's clients include some of Australia's largest and fastest growing mining and resources organisations, which have significant plans for rapid future growth. NRW is currently operating on projects in Australia and Africa.

NRW has grown considerably since it was established in 1994, culminating in its listing on the Australian Stock Exchange in September 2007. It has a Board and Management team with considerable experience and proven track record in the mining services and resources industry.

www.nrw.com.au

ASX Code: NWH